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FLOOR DEBATE

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LB 84

your light is the only light on. You can close or you can use it to speak.

SENATOR LANDIS: I'll be closing.

PRESIDENT MAURSTAD: Senator Landis, you're recognized to close on AM2179 to LB 84.

SENATOR LANDIS: I thank Senator Bromm for his excellent questions. I had left those pieces of information out and I'm glad he got them clarified on the record. I was just asked by Senator Baker if this was to be used for refinancing purposes and...and whether or not there...that this is a...I suppose a diminution of the public record, and I think the answer will be, no. What you're going to have on the form is you're going to have the standard agreement and then you're going to have a particularized reporting by customer for specific information specific to that customer, and between those two situations anybody who is interested will be able to find the same and appropriate public record. Truth of the matter is that what we have is we have the same 11 pages being filed time, after time, after time. It's costly to everybody involved. Now, the banks bring this not because they're altruistic. I've never been one to accuse them of altruism on the floor, but it is not the case that they are the chief beneficiary. Their savings is this. They don't have to file 11 pages. They don't have to create 11 separate pages. They file one and then they can do a two-page filing. It is less time and effort on their part. They will save the fixed cost, if you will, of the preparation of those pages of forms, however, the filing fee itself will be saved by customers. My estimation is that we're talking about the savings around the state of some place between \$500,000 and \$1 million a year, maybe, but broken up into many, many different people and each of whom will save at about \$30 bucks a crack. Nonetheless, that's to the good. If we can save people \$30 bucks simply by changing the way and shape in which we collect information it's probably wise that we do so. I would ask for the adoption of the amendment.

PRESIDENT MAURSTAD: Thank you, Senator Landis. Question is the adoption of AM2179 to LB 84. Those in favor vote aye; those